

House Bill 240 (AS PASSED HOUSE AND SENATE)

By: Representative Harbin of the 118th

A BILL TO BE ENTITLED
AN ACT

To amend Article 1 of Chapter 1 of Title 10 of the Official Code of Georgia Annotated, relating to "The Retail Installment and Home Solicitation Sales Act," so as to increase the authorized maximum delinquency charge for late installment payments; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

SECTION 1.

Article 1 of Chapter 1 of Title 10 of the Official Code of Georgia Annotated, relating to "The Retail Installment and Home Solicitation Sales Act," is amended by revising subsection (a) of Code Section 10-1-7, relating to delinquency charges and other charges and fees, as follows:

"(a) A retail installment contract or a revolving account may provide for payment by the buyer of a delinquency charge on any installment which is not paid within ten days from the date the payment is due. The charge may not exceed ~~\$18.00~~ \$25.00. A delinquent charge shall not be collected more than once for the same default. A retail installment contract or a revolving account may provide for the payment of reasonable attorneys' fees, if referred for collection to an attorney not a salaried employee of the retail seller, and for the payment of court costs."

SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.